



# NATIONAL RAILWAY UTILIZATION CORP.

1100 Centre Square East / 1500 Market Street / Philadelphia, Pennsylvania 19102 / (215) 569-2220

9721

RECORDATION NO. .... Filed 1425

September 28, 1978

SEP 29 1978 -9 10 AM

## INTERSTATE COMMERCE COMMISSION

Interstate Commerce Commission  
Room 1227  
12th & Constitution Ave., N.W.  
Washington, D.C. 20024  
Attn: Mrs. Lee

Dear Mrs. Lee:

Enclosed please find for recordation pursuant to Section 20C of the Interstate Commerce Commission Act, the following documents:

1. Equipment Lease of September 29, 1978 among S & R Boxcar Co. and National Railway Utilization Corporation and Pickens Railroad Co. numbered #M-045.
2. Rental Schedule S-01.
3. Certificate of Inspection and Acceptance.

Also enclosed is your filing fee of \$50.00.

The address of National Railway Utilization Corporation is:  
1100 Centre Square East, 1500 Market Street, Philadelphia,  
Pennsylvania 19102.

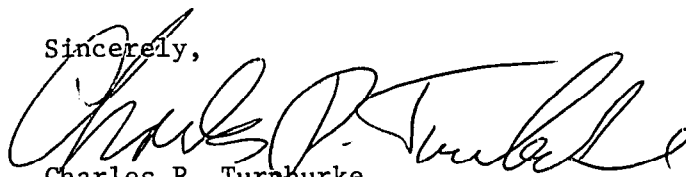
The address of Pickens Railroad Co. is: 402 Cedar Rock Road,  
Post Office Box 216, Pickens, South Carolina 29671.

The address of S & R Boxcar Co. is: Post Office Box 72,  
Drexel Hill, Pennsylvania 19026.

National Railway Utilization Corporation and Pickens Railroad Co. are Co-Lessees under this lease. S & R Boxcar Co. is the Lessor.

This lease covers 101 railroad boxcars type XM numbered MNJ 120517 through MNJ 120617.

Sincerely,

  
Charles P. Turnburke  
Vice President of Finance

/cmh

Enclosures

8-272A03

Date SEP 29 1978

Fee \$ 70

9721-A

RECORDATION NO. .... Filed 1425

ICC Washington, D. C.

SEP 29 1978 -9 10 AM

RECORDATION NO. 9721-B Filed 1425

INTERSTATE COMMERCE COMMISSION SEP 29 1978 -9 10 AM

INTERSTATE COMMERCE COMMISSION

SEP 29 9 10 AM '78

FREE OPERATION BR.

*Christine M. Kyle*

SEP 29 1978 - 9 10 AM

INTERSTATE COMMERCE COMMISSION

RENTAL SCHEDULE NO. S-01 to Equipment Lease No. M-045, dated September 29, 1978, (the "Lease") by and between the undersigned, the terms and conditions of which are hereby incorporated herein by reference. Lessee hereby (a) authorizes Lessor to order for lease to Lessee the equipment described herein (the "Equipment") and to insert hereon the Lease Commencement Date and the partial first period's rent (if any) for such Equipment upon Lessee's acceptance of same for lease, (b) agrees to lease such Equipment from Lessor effective the Lease Commencement Date thereof and for the lease term specified below, and (c) agrees to pay Lessor the rent, in the amounts and at the times specified below, for each item of Equipment. All of the terms used herein which are defined in the Lease shall have the same meaning as so defined.

<u>DESCRIPTION</u>	<u>ROAD NUMBER</u>	<u>ACQUISITION COST</u>
101 - 50'6" 70-ton Type XM Railroad Boxcars	MNJ-120517 thru MNJ-120617 incl.	\$3,821,032

This Rental Schedule is for a term of 60 quarters (plus 0 days partial first period term) and the Lease Commencement Date is September 29, 1978. The partial first period rent of \$ 0 is payable together with \$113,814.41 regular quarterly rent on the 1st day of January, 1979, followed by equal payment of regular rent on the 1st day of each quarter thereafter until a total rent of \$6,828,864.60 has been paid. Lessee has the option of extending this Lease pursuant to paragraph 24 of the Lease, if applicable.

Name and address of Vendor of Equipment: Berwick, Forge & Fabricating Company  
P.O.Box 188, West Ninth Street, Berwick, Pa, 18603

S & R BOXCAR COMPANY (LESSOR)

By D. A. Wingley  
 (authorized signature)

Date September 29, 1978

Its Vice President General Partner  
 (title)

NATIONAL RAILWAY UTILIZATION CORP. (LESSEE)

PICKENS RAILROAD COMPANY (LESSEE)

By Charles P. Tumburke  
 (authorized signature)

By Charles P. Tumburke  
 (authorized signature)

Its Vice President  
 (title)

Its Vice President  
 (title)

Date September 29, 1978

Date September 29, 1978